

MAR 16 1964

TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1037.
FILED, FEBRUARY 13th. 1964.

File

BUNKER HILL EXTENSION MINES LIMITED

Full corporate name of Company

incorporated under the Companies Act (Statutes of Canada) by Letters Patent dated January 25, 1928.
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Change of control of the Company by the sale of 175,000 shares from C. B. Dixon to Dynasty Investments Limited, replacement of present Board of Directors and proposed Underwriting-Option Agreement. (See Item 6.)
2. Head office address and any other office address.	Suite 100, 12 Richmond Street East, Toronto 1, Ontario Following change of control the head office of the company will be Suite 704, 330 Bay Street, Toronto 1, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>Present board of directors as follows:</p> <p>C. B. Dixon, 58 Lympstone Avenue, Toronto, Ontario, Stockbroker - President and Director J. M. DaCosta, 259 Inglewood Avenue, Toronto, Ontario, Barrister and Solicitor - Sec.-Treas. & Director George T. Smith, 32 King George's Road, Toronto, Ontario, Barrister and Solicitor, - Director Gordon H. Gibbs, 53 Beechwood Avenue, Willowdale, Ontario, Mining Engineer - Director F. B. Rainford, Swastika, Ontario, Accountant. Director.</p> <p>Following acceptance by the Toronto Stock Exchange, the company has advised that the new officers and directors will be as follows:</p> <p>President & Director - P. C. A. Giardine, Executive 191 Queen Mary Drive, Oakville, Ont.</p> <p>Vice-Pres. & Director - Charles A. Best, Ph.D., Research Consultant 40 Balmoral Avenue, Toronto, Ontario</p> <p>Sec.-Treas. & Director-William Patterson, Accountant 115 Winsor Park Boulevard, Downsview, Ont.</p> <p>Director - Herbert H. Quinn, Executive 755-8th Line, Oakville, Ontario</p> <p>Director - K. W. MacLaren, Sales Manager 370 Colborne Street East, Oakville, Ont.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized capital - 4,000,000 shares, no par value Issued - 2,149,000 shares
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By agreement dated January 24, 1964, and subject to acceptance of this filing statement by the Toronto Stock Exchange Goodwin Harris & Company Limited will purchase on behalf of a client 400,000 fully paid shares of the company at 10¢ per share payable on acceptance by the Toronto Stock Exchange of this filing statement. The company has also granted options to Goodwin Harris & Company Limited on behalf of a client to purchase three additional blocks of 200,000 shares each at 15¢, 20¢ and 25¢, respectively, exercisable within three, six and nine months from the said date of acceptance. There are no other underwriting or option agreements outstanding at this time.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Goodwin Harris & Company Limited, 347 Bay Street, Toronto, Ontario, will be acting solely on behalf of a client, Dynasty Investments Limited, Suite 704, 330 Bay Street, Toronto, as to all shares underwritten and optioned as disclosed in Item 6. A greater than 5% interest in Dynasty Investments Limited is held only by P. C. A. Giardine, 191 Queen Mary Drive, Oakville Ontario who will become President of the Company.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Nil
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company presently owns eight mining claims of 100 acres each in Duprat Township, Quebec and the present management has advised that on acceptance of the proposed Underwriting Option Agreement referred to in Item 6, work will proceed on these claims, including line cutting and 1,000 feet of initial diamond drilling at an estimated cost of approximately \$10,000 from the proceeds of the sale of treasury shares as noted. The Company further owns eight patented claims in the Lake of the Woods area, Ontario, which have been inactive for many years and on which no further expenditure will be made at this time. A 5% non-assessable interest in five of the above noted claims in Duprat Township is held by R. C. McMurchy, Ph.D, 95 Southvale Drive, Toronto. Other than general administrative purposes the funds received from the sale of treasury shares will only be used for the completion of the above work and for no other purpose without due notice and acceptance by the Toronto Stock Exchange.

FINANCIAL STATEMENTS

BUNKER HILL EXTENSION MINES LIMITED
(Incorporated under the laws of Canada)

BALANCE SHEET

October 31, 1963

A S S E T S

Current Assets

Cash in banks	\$ 6,646.58	
Account receivable	<u>50.45</u>	\$ 6,697.03
260,000 Shares of Explorers Alliance Limited - at nominal value		2,600.00
Interest in Mining Claims		
Quarry Island, Kenora Mining Division, Ontario - at value determined by Directors	1,300.00	
Duprat Township, Quebec - at cost	<u>200.00</u>	1,500.00
Other Investments - at nominal value		<u>1.00</u>
		<u>\$10,798.03</u>

L I A B I L I T I E S

Current Liabilities

Account payable		\$ 302.97
Shareholders' Equity		
Capital stock		
Authorized - 4,000,000 shares of no par value		
Issued - 2,149,000 shares	\$490,110.00	
Deficit	<u>479,614.94</u>	<u>10,495.06</u>
		<u>\$10,798.03</u>

M. J. Belcher, Director

Prepared from the books and accounts without audit.

BUNKER HILL EXTENSION MINES LIMITED

STATEMENT OF INCOME AND EXPENSE

For the 6 Months Ended October 31, 1963

Income

Interest received \$ 59.90

Expenses

Transfer agency fees \$ 250.00
Mining taxes 8.00
Loss from sale of shares of Explorers
Alliance Limited 19.55 277.55

Net Loss for the 6 Months \$ 217.65

STATEMENT OF DEFICIT

For the 6 Months Ended October 31, 1963

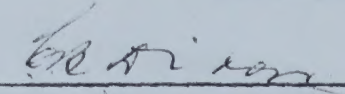
Balance at May 1, 1963 \$479,397.29
Add net loss for the 6 months ended October 31, 1963 217.65
\$479,614.94

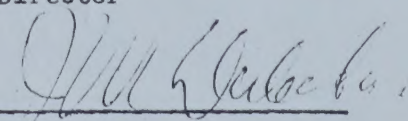
Prepared from the books and accounts without audit.

IN THE MATTER OF FILING STATEMENT DATED
JANUARY 24th, 1964 BY BUNKER HILL EXTENSION
MINES LIMITED

We hereby certify that apart from the expenditures
in the normal course of business there have been no material
changes with respect to the financial position of the Company
as shown in the Financial Statements dated as at October 31st,
1963.

DATED at Toronto this 24th day of January, A.D.
1964.


Director


Director

ENGINEER'S REPORT

Note - The following are excerpts from a report by R.C. McMurchy, Ph.D., P.Eng., dated March 16th, 1963, on the mining claims located in Duprat Township, Province of Ontario. A complete copy of this report is on file at the Toronto Stock Exchange.

SUMMARY AND RECOMMENDATIONS

These claims are considered to be worthy of a careful search for base metal deposits.

Both general and local geology are good, there being favourable rock types and structures and favourable mineralization.

The sulphides seen are pyrite and pyrrhotite with traces of chalcopyrite. Of these the best looking mineralization was the coarse pyrite with associated chloritic alteration just south of the centre of Lot 20.

The area of the extension of the large anomaly in the south part of Lot 20 into the south part of Lot 21 should be carefully explored. Sulphide mineralization was seen here.

Geological work is deemed the most important, however, an electro-magnetic survey and a repeat magnetometer survey are recommended and may yield valuable information with the lines cut in more favourable directions. Mapping should be done on a scale of 1" = 200'.

The cost of the work is estimated to be about:

Line Cutting	\$ 700
Geological Survey	1,000
E.M. Survey	700
Magnetometer Survey	300
Supervision &	
Miscellaneous	<u>500</u>
T o t a l ...	<u>\$3,200</u>

This expenditure is recommended.

Respectfully submitted,

R. C. McMurchy

R. C. McMurchy, Ph.D., P.Eng.

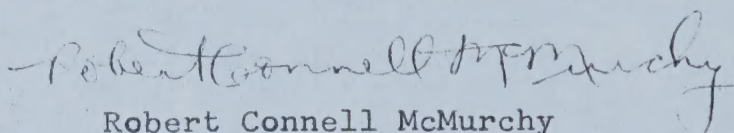
Toronto, Ontario

March 16, 1963

Engineer's Certificate

I, ROBERT CONNELL McMURCHY, of Toronto, Ontario,
hereby certify as follows:

1. That I am a practising Geologist and a member of The Corporation of Professional Engineers of Quebec.
2. That I am a graduate of Manitoba University (B.Sc. 1930) and Minnesota University (Ph.D. 1934).
3. That my sole interest in the property is a five percent non-assessable interest and that I do not expect to receive any further interest in the property.
4. That I have no interest, either directly or indirectly, in the securities of Bunker Hill Extension Mines Limited.
5. That this report is based on an examination made August 5-12, 1960 and from knowledge of the general area gained over a period of more than 20 years.
6. That this certificate applies to the property of Bunker Hill Extension Mines Limited consisting of five lots in the northwest quarter of Duprat Township, in northwestern Quebec.


Robert Connell McMurchy

Toronto, Ontario

March 16, 1963

10. Brief statement of company's chief development work during past year.	The Company has been inactive during the past year, apart from the staking and acquisition of the eight claims in Duprat Township disclosed in Item 9, on which no work other than initial exploration has been carried out.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	N/A
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	N/A
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	N/A
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>Doherty Roadhouse & McCuaig Bros., 335 Bay Street, Toronto, 217,070 shares Roger Belanger Ltd., 611 St. James St. West, Montreal, 75,100 shares Bache & Co., 360 Bay Street, Toronto, 52,795 shares James Richardson & Sons, 173 Portage Ave. East, Winnipeg, 39,410 shares J. H. Crang & Co., 40 Adelaide St. West, Toronto, 35,785 shares</p> <p>None of the above shares is subject to any terms of pooling or escrow. Apart from the shares registered in the name of Doherty Roadhouse & McCuaig Bros., which are beneficially owned by C. B. Dixon, 58 Lympstone Avenue, Toronto, the company has no knowledge of the interest of any other persons or companies in the remaining shares other than the registered holders thereof as stated.</p>
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Shareholding of C. B. Dixon, 58 Lympstone Avenue, Toronto, Ontario, together with the support of proxies, is large enough at the present time to materially affect control of the Company.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	The Company holds ^{shares} in several mining companies all of which have been dormant for many years and which are carried on the books of the Company at a nominal value of \$1. None of the said shares has any market value at the present time, nor has had for many years.
18. Brief statement of any lawsuits pending or in process against company or its properties.	Nil
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	Nil
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	No other material facts known to the Company or the present directors at this time not disclosed in the foregoing. There are no shares of the Company in the course of primary distribution to the public at this date. Upon the acceptance of this Filing Statement and the Company being restored to the trading list of the Toronto Stock Exchange, shares of the Company will then be in the course of primary distribution of the public.

DATED January 24, 1964.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"C.B. Dixon" Per: - [Signature] CORPORATE SEAL
"J.M. DaCosta" Per: - [Signature]

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

GOODWIN HARRIS & COMPANY, LIMITED
"P.L. Robinson" Per: - [Signature]
"A.G. White" Per: - [Signature]

THE TORONTO STOCK EXCHANGE

Filing Statement No. 1591

Filed, January 9th, 1968.

BUNKER HILL EXTENSION MINES LIMITED

Full corporate name of Company
Incorporated under the Companies Act (Statutes of Canada)
by Letters Patent dated January 22, 1928, Supplementary
Letters Patent dated April 22, 1964, increase capital.
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to
previous Filing
Statement No. 1331.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	<p>(a) Subject to the approval of the shareholders of the Company the acquisition of control of Canadian Southern Cross Mines N.L. and the financing of its Australian lead prospect by the Company.</p> <p>(b) Loan by Company to Canadian Southern Cross pending shareholder approval as in (a) above.</p> <p>See Item 11 for full particulars.</p> <p>See Schedule "B" on pages 3,4,5.</p>
2. Head office address and any other office address.	Suite 1503, 330 Bay Street, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>President and Director - P.C.A. GIARDINE, 32 Ennisclare Dr. W., Oakville, Ontario- Executive.</p> <p>Vice-President and Director - CHARLES A. BEST, Ph.D., 40 Balmoral Ave., Toronto, Ontario - Research Consultant.</p> <p>Secretary-Treasurer and Director- WILLIAM D. PATERSON, 3 Colby Lane Drive, Thornhill, Ontario, Accountant.</p> <p>Director - THERESA A. SCULLY, Apt. 814, 66 Broadway Ave., Toronto, Ontario - Secretary.</p> <p>Director - R. W. MCGREGOR, 3 Hatton Court, Islington, Ontario - Executive.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	<p>Authorized - 6,000,000 shares without par value.</p> <p>Issued - 4,699,000 shares, all as fully paid.</p>
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	The Company has pledged its securities to its bank against a line of credit in the amount of \$300,000.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Not applicable.

8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>Subject to acceptance for filing of this Filing Statement the Company intends to subscribe for 300 units each consisting of one Canadian Southern Cross 7½% first mortgage income bond in the principal amount of \$1,000 and 3,000 fully paid and non-assessable shares in the capital of Canadian Southern Cross. These funds will be expended by Canadian Southern Cross on its Mary Spring mining property in accordance with the recommendations of Gordon H. Gibbs, P.Eng., as set forth in his report dated January 8, 1968, which accompanies and forms part of this Filing Statement.</p>
10. Brief statement of company's chief development work during past year.	See Schedule "A" on page 3.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	See Schedule "B" on pages 3,4,5.
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	<p>To the knowledge of the undersigned, the only persons owning a greater than 5% interest in the shares of Canadian Southern Cross are the holders of the escrowed shares which are being donated back to the treasury. The directors of Canadian Southern Cross are:</p> <p>P.C.A. GIARDINE, 32 Ennisclare Drive W., Oakville, Ontario. CHARLES A. BEST, 40 Balmoral Ave., Toronto, Ontario. WILLIAM D. PATERSON, 3 Colby Lane Drive, Thornhill, Ontario. FRANK SANELLI, 18 Grovetree Road, Rexdale, Ontario. M.E. WATTS, 55 Bayview Ridge Cres., Willowdale, Ontario. R.W. MCGREGOR, 3 Hatton Court, Islington, Ontario. NORMAN C. SHIERLAW, 4 Millar Avenue, Beaumont, South Australia. J.H. PARKINSON, 56 North Terrace, Kent Town, Adelaide, South Australia.</p> <p>It is to be noted that Messrs. Giardine, Best, Paterson and McGregor, who were elected directors of Canadian Southern Cross on December 27, 1967, are also directors and/or officers of Bunker Hill.</p>
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable.

SCHEDULE "A"

Since the date of the Company's last Filing Statement (No.1331 filed July 22, 1965) the Company has carried out the following exploration programmes upon its various mining properties:

Kidd Township: The previously reported diamond drilling programme on this property was completed at an additional cost of \$49,000. The total cost of the full exploration programme on this property was \$123,320.80. No further work is planned on this property. However, same is being kept in good standing.

Wark Township: An additional programme of a geophysical survey and diamond drilling was carried out at a cost of \$9,923.48. No further work is planned on this property at this time. However, same is being kept in good standing.

Ecuador: A work programme consisting of geological mapping, geophysical surveys, diamond drilling, adit and drifting work was carried out on this property at a total cost of \$182,997.00 including all engineering costs. Option payments to the extent of \$16,000 were paid but since results of the aforesaid programme were not encouraging, the option was allowed to lapse.

Johan-Beetz Area: A work programme consisting of prospecting, trenching, mapping and a scintillometer survey was carried out at a total cost of \$12,560.39. Results were not encouraging. The Company does not intend to expend any further monies upon this property at this time. However, same is being kept in good standing.

Inverness, Cape Breton Mining Claims: A work programme consisting of line cutting, mapping and geophysical surveys was carried out at a total cost of \$6,493.00. Option payments in the amount of \$16,000 were paid. However, since results of the aforesaid programme were not encouraging, the Company does not intend to exercise its option to acquire this property and no further funds will be expended thereon.

Kagiana River Area: This property was examined by the Company's engineers at a total cost of \$599.42. No recommendations for work were made and accordingly the claims were allowed to lapse and have since been written off.

SCHEDULE "B"

(a)

By an agreement dated December 27, 1967 and made between the Company and Canadian Southern Cross Mines N.L. (Canadian Southern Cross) the Company agreed to purchase from Canadian Southern Cross for the price of \$1,000 per unit 300 units, each consisting of one 7½% first mortgage income bond in the principal amount of \$1,000 and 3000 fully paid and non-assessable shares in the capital of Canadian Southern Cross. For a total investment of \$300,000 the Company will receive the said income bonds in the total principal amount of \$300,000 plus 900,000 fully paid and non-assessable shares in the capital of Canadian Southern Cross, the acquisition of which will constitute the Company as the controlling shareholder of Canadian Southern Cross.

History of Canadian Southern Cross

Canadian Southern Cross was incorporated under the laws of New South Wales, Australia, with an authorized capital of \$1,500,000 (Australian) divided into 5,000,000 shares with a par value of 30¢ (Australian) each. The Company was incorporated on June 15, 1965.

The Company allotted and issued 500,000 fully paid vendor shares in 1965 in return for certain mining properties which were subsequently allowed to lapse. These were located in Western Australia. Of these shares, 450,000 shares were escrowed shares and the remaining 50,000 were free from escrow. These 450,000 escrowed shares are in escrow with Guaranty Trust Company of Canada, at Toronto. These are now held by Hartford Investments Limited (Bassau, Bahamas) as to 90,000 shares, Speculative Investments Co. Limited as to 106,836 shares, Assembly Mines Limited as to 106,836 shares, Rivalda Investments Limited as to 106,836 shares and M.C.M. Investments Limited as to 39,492 shares. The latter four companies are all of Toronto, Ontario. Each of the said holders of escrowed shares has now signed an agreement with Bunker Hill agreeing to donate back to the treasury of Canadian Southern Cross all of the escrowed vendor shares held by it, such shares to be thereafter held for the benefit of Canadian Southern Cross in the name of the Secretary thereof.

In 1965, Canadian Southern Cross sold to Goodwin, Harris & Company Limited, Toronto, Ontario, acting for clients, 308,000 treasury shares which were issued at the par value. The clients of Goodwin, Harris with respect to that financing were Speculative Investments Co. Limited, Rivalda Investments Corporation Limited, Assembly Mines Limited and Murdoch Mosher, all of Toronto, Ontario. Canadian Lencourt Mines Limited was also a client but later disposed of its participation to Speculative Investments Co. Limited.

Subsequently, in March, 1966, Canadian Southern Cross sold to Goodwin, Harris & Company Limited 250,000 additional treasury shares, again at the par value of 30¢ per share. The participants in that underwriting were again Speculative Investments Co. Limited, Rivalda Investments Limited, Assembly Mines and Murdoch Mosher.

The directors of Canadian Southern Cross purchased from treasury 11,674 shares between them in order to meet certain share qualification requirements under the Articles of Association.

There are thus 1,069,674 Canadian Southern Cross shares presently issued and outstanding, whereof 558,000 shares were sold for cash and may be deemed to have been distributed, 50,000 shares were free vendor shares and may be deemed to be distributed, 450,000 shares were escrowed vendor shares and are being donated back to the treasury, and the remaining 11,674 shares are held by previous Canadian Southern Cross directors.

Canadian Southern Cross owes approximately \$130,000 in debts. Of this, approximately \$45,000 is owed to Watts, Griffis & McQuat Limited of Toronto for engineering consulting and related fees and services rendered. Approximately \$74,000 is owed to Speculative Investments Co. Limited et al for monies advanced for the benefit of the Company from time to time. Arrangements have been made with these two major creditors whereunder they will defer any claim for repayment until after all of the proposed bond financing of Canadian Southern Cross has been redeemed and repaid. In consideration thereof they have been given the right to elect to take and receive treasury shares of Canadian Southern Cross in satisfaction of all of such debt, and at the rate of approximately one share for each 30¢ of debt in the case of Speculative Investments Co. Limited and at the rate of approximately one share for each 40¢ of debt in the case of Watts, Griffis & McQuat Limited.

Under the agreement between the two companies, Bunker Hill has now appointed four nominees as directors of Canadian Southern Cross. There are two other Canadian directors and there are two resident Australians on the board.

Mining Property of Canadian Southern Cross

Canadian Southern Cross obtained an option from Thomas A. Bridson et al on January 12, 1966, on a lead property known as the Mary Spring Lease, situate in the Northampton Mineral Field of Western Australia. That option agreement requires the payment of \$60,000 (Canadian) by January 12, 1968 in order to exercise the option. The remaining sum of \$60,000 required to be paid to the owners is to be paid in annual amounts commencing one year from date of exercise of the option so long as there shall be production, such annual amounts to be equal to 5% of the value of ore produced or \$9,600 (Canadian) whichever is the greater.

For full particulars as to the history, location, feasibility and recommendations for further work thereon, reference is made to the report of Gordon H. Gibbs, P.Eng., dated January 8, 1968, which accompanies and forms part of this Filing Statement.

Canadian Southern Cross Income Bonds

The following is a summary of the material provisions attaching to the said bonds:

- (i) Upon the Mary Spring property having been brought into production in reasonable commercial quantities all profits shall be used (a) to maintain working capital of \$25,000, (b) to pay interest on the bonds, and (c) to redeem or otherwise retire the bonds.
- (ii) Units may be issued from time to time as Canadian Southern Cross requires money and interest accrues from dates of issue.

(iii) Security under the income bonds will be a first floating charge on all of the property and assets of Canadian Southern Cross and subject to same being possible a first mortgage and charge on all of the real and immovable property of Canadian Southern Cross.

(iv) The income bonds shall be redeemable or purchasable for cancellation at par and shall mature on December 31, 1973.

The first payment by the Company under the aforesaid agreement is \$60,000 on January 10, 1968, to be used by Canadian Southern Cross to exercise the Bridson option and to thereby acquire the Mary Spring property. For this payment the Company shall be entitled to receive the aforesaid income bonds in the principal amount of \$60,000 plus 180,000 fully paid and non-assessable shares in the capital of Canadian Southern Cross (i.e. 60 units, as hereinbefore described).

Thereafter the Company shall purchase the remaining units in the amount of \$240,000 as monies are required by Canadian Southern Cross and only upon receipt of a certificate of Canadian Southern Cross that a specified amount of money to meet its obligations is required for the following 3 months period and that all money previously received by Canadian Southern Cross from the sale of units has been devoted entirely to the bringing into production of the Mary Spring property and that the amount of money required to complete the bringing into production of the Mary Spring property does not exceed the balance of the \$300,000 total unit price then outstanding.

The Company has the right to cancel its agreement to purchase units at any time if the price of lead declines to such an extent that it is not economically feasible to bring the Mary Spring property into production or if the property cannot be brought into production in reasonable commercial quantities for \$300,000 or if the property cannot be brought into production within a reasonable time.

The agreement also provides that the Company shall be entitled to have four nominees on the board of directors of Canadian Southern Cross (total board of 8 directors) until the end of the second calendar year following the calendar year during which the last of the income bonds is redeemed or otherwise retired.

(b)

By amending agreement dated January 10, 1968, the original agreement dated December 27, 1967 (summarized in (a) above) was made subject to the approval of the Company's shareholders.

Since the option on the Bridson Mary Spring property required an exercise payment of \$60,000 on or before January 12, 1968, and since it was not possible to convene the necessary meeting of the Company's shareholders before that date, the Company has advanced to Canadian Southern Cross by way of a loan the said sum of \$60,000 which has been paid to Thomas A. Bridson et al, in exercise of the said option. This \$60,000 loan is secured by a floating charge upon all of the assets and undertaking of Canadian Southern Cross, and failing the approval of the December 27, 1967 agreement by the shareholders of the Company, is repayable by Canadian Southern Cross on or before April 10, 1968, together with interest at the rate of 7½% per annum. In the event that the shareholders of the Company approve the December 27, 1967 agreement (amended as herein disclosed) the said agreement shall become effective and the \$60,000 loan shall be deemed for all purposes to have been advanced under the said agreement and the Company shall be entitled to take down income bond units against same.

FINANCIAL STATEMENTS

BUNKER HILL EXTENSION MINES LIMITED
Incorporated under the laws of Canada
BALANCE SHEET NOVEMBER 30, 1967

- ASSETS -

CURRENT ASSETS

Cash	601	
Short-term deposit	125,000	
Deposit with Government of Ecuador	11,000	
Marketable securities, at cost (market value \$ 158,488)	156,427	
Accountable exploration advances	1,405	
Advances to other companies	2,558	
Prepaid expenses	300	297,291

INVESTMENTS, at nominal value 1

MINING CLAIMS AND LANDS (note 2) 135,000

FIXED ASSETS, at cost

Office furniture and equipment	3,670	
Field equipment	11,956	
	15,626	
Less accumulated depreciation	5,904	9,722

DEFERRED EXPLORATION AND DEVELOPMENT EXPENDITURES (note 3)

152,305
\$ 594,419

- LIABILITIES -

CURRENT LIABILITIES

Accounts payable and accrued liabilities	4,382	
Payable to broker	35,204	39,586

- SHAREHOLDERS'S EQUITY -

CAPITAL STOCK

Authorized - 6,000,000 shares without par value		
Issued - 4,699,000 shares	1,155,110	

DEFICIT 600,277 554,833
\$ 594,419

Approved on behalf of the Board

Director
Director

BUNKER HILL EXTENSION MINES LIMITED

STATEMENT OF DEFERRED EXPLORATION AND DEVELOPMENT EXPENDITURES

For the period May 1, 1967 to November 30, 1967

BALANCE AT BEGINNING OF PERIOD \$ 139,202

EXPENDITURES DURING YEAR

Assays	54	
Depreciation	1,499	
Diamond Drilling	1,628	
Engineers' and geologists' fees and expenses	6,320	
Equipment rental	448	
Field expenses	589	
Hotel and lodging expenses	371	
Insurance	72	
Licences, fees and taxes	72	
Maps	10	
Miscellaneous supplies	1,492	
Salaries and wages	5,902	
Telephone and telegraph	182	
Translations	15	
Travel and transportation	1,593	
General	387	20,631

159,836

Exploration and Development expenditures transferred to deficit 7,531

BALANCE AT END OF PERIOD \$ 152,305

STATEMENT OF ADMINISTRATIVE EXPENDITURES

Administrative fee	5,600	
Depreciation	350	
Directors' fees	350	
Donations	25	
Government fees and taxes	85	
Interest and bank charges	191	
Legal and audit	1,350	
Office services	1,073	
Office expenses	645	
Rent	630	
Shareholders's reports	1,542	
Telephone and telegraph	401	
Transfer agent's fees and expenses	1,485	
Travel	1,762	15,489
Less interest earned		3,740
Administrative expenditures, transferred to deficit		\$ 11,749

BUNKER HILL EXTENSION MINES LIMITED

STATEMENT OF DEFICIT

PERIOD ENDED NOVEMBER 30, 1967

DEFICIT AT BEGINNING OF PERIOD \$ 584,460

ADD

Mining claims abandoned	\$ 1,100	
Exploration and development expenditures thereon	599	
Exploration and development expenditures on		
Ecuador mining concessions previously abandoned	4,510	
General exploration written off	2,422	
Administrative expenditures	<u>11,749</u>	<u>20,380</u>
		\$ 604,840

DEDUCT

Profit on sale of investments	2,863	
Dividends received	<u>1,700</u>	<u>4,563</u>
DEFICIT AT END OF PERIOD		<u>\$ 600,277</u>

BUNKER HILL EXTENSION MINES LIMITED

NOTES TO FINANCIAL STATEMENTS

FOR THE PERIOD ENDED NOVEMBER 30, 1967

1. CHANGE IN ACCOUNTING PRACTICE

In the years prior to May 1, 1966 no provision for depreciation was made on fixed assets. Since May 1, 1966 provision for depreciation has been made at 20% on office furniture and equipment and at 30% on field equipment.

2. MINING CLAIMS AND LANDS

12 claims in Kidd Township, Porcupine Mining Division, Ontario, acquired for 50,000 shares of capital stock valued at 10 cents per share and \$ 10,000 cash \$ 15,000

160 acres of mining land held in fee simple in Wark Township, Porcupine Mining Division, Ontario, acquired for 400,000 shares of capital stock valued at 20 cents per share and \$ 20,000 cash 100,000

1 patented claim on Quarry Island, Kenora Mining Division, Ontario, acquired for cash 1,300

16 claims in County of Inverness, Cape Breton Island, Nova Scotia, acquired for cash 16,000

70 claims in Johan-Beetz area, Province of Quebec, acquired for cost of staking 2,800
\$135,100

3. DEFERRED EXPLORATION AND DEVELOPMENT EXPENDITURES

<u>Location</u>	<u>Balance at</u> <u>beginning</u> <u>of year</u>	<u>Expendi-</u> <u>tures</u> <u>during</u> <u>year</u>	<u>Written</u> <u>off</u> <u>during</u> <u>year</u>	<u>Balance at</u> <u>end of</u> <u>year</u>
Kid Township, Ontario	\$121,822	1,499	-	\$123,321
Wark Township, Ontario	9,923	-	-	9,923
Kagianio River Area, Ontario	343	256	599	-
County of Inverness, Cape Breton Island, Nova Scotia	6,493	-	-	6,493
Ecuador	-	4,510	4,510	-
Quarry Island, Ontario	8	-	-	8
Johan-Beetz Area	613	11,947	-	12,560
General	<u>-</u>	<u>2,422</u>	<u>2,422</u>	<u>-</u>
	<u>\$139,202</u>	<u>\$20,634</u>	<u>\$7,531</u>	<u>\$152,305</u>

4. ECUADOR EXPENDITURES

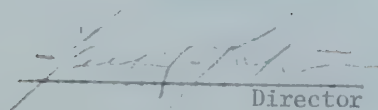
The company expects to recover approximately \$ 3,000 from salvage operations in Ecuador. This has not been reflected in this statement.

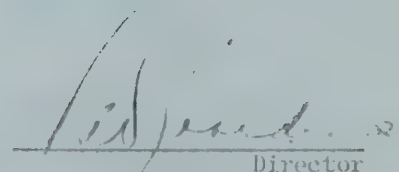
BUNKER HILL EXTENSION MINES LIMITED
(Incorporated under the Laws of Canada)

STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE PERIOD MAY 1, 1967 TO NOVEMBER 30, 1967

Source of Funds			
Profit on sale of investments		\$ 2,863	
Interest earned		3,740	
Dividends received		<u>1,700</u>	\$ 8,303
Application of Funds			
Exploration and development expenditures			
Assays	\$ 54		
Depreciation	1,499		
Diamond drilling	1,628		
Engineers & Geologists fees and expenses	6,320		
Equipment rental	448		
Field expenses	589		
Hotel and lodging expenses	371		
Legal fees	1,000		
Insurance	72		
Licences, fees	72		
Maps	10		
Miscellaneous supplies	1,492		
Salaries and wages	5,902		
Telephone and telegraph	182		
Translations	15		
Travel and transportation	1,592		
General	<u>387</u>	21,633	
Administrative expenditures			
Administrative fee	5,600		
Depreciation	350		
Directors' fees	350		
Donations	25		
Government fees and taxes	85		
Interest and bank charges	191		
Legal and audit	1,350		
Office services	1,073		
Office expenses	645		
Rent	630		
Shareholders' meeting and reports	1,542		
Telephone and telegraph	401		
Transfer agent's fees and expenses	1,485		
Travel	<u>1,762</u>	15,489	
		37,122	
Deduct: Depreciation not involving a current outlay of funds			
		<u>1,849</u>	35,273
Decrease in Working Capital			26,970
Working Capital beginning of Period			<u>284,675</u>
Working Capital at end of Period			<u>\$257,705</u>

Certified correct.


Director


Director

CANADIAN SOUTHERN CROSS MINES N.L.

BALANCE SHEET

AS AT 30 NOVEMBER, 1967

CANADIAN FUNDS - UNAUDITED

Funds converted at the rate of \$1.00 Australian = \$1.20 Canadian

A S S E T S

Current assets

Cash in bank	\$ 25
Amount held in trust by Watts, Griffiths & McOuat (Australia) Pty, Limited	103
Debtors	<u>1,337</u>
	1,465

Mining properties

Mineral claims nos. 40 and 41 comprising 105 acres in the Northampton mineral field of Western Australia, acquired for 500,000 shares of the company's capital stock at par	180,000
Options on mining properties - at cost	<u>13,332</u>

Deferred expenditure

Mine development	\$169,241
Exploration	65,517
Administration	69,126
Organization	<u>16,228</u>
	<u>320,112</u>
	<u>\$514,909</u>

L I A B I L I T I E S

Current liabilities

Accounts payable -	13,380
Watts, Griffiths & McOuat Limited	44,789
Loans - Speculative Investments Co. Limited	<u>71,657</u>

Total liabilities

129,826

C A P I T A L

Share capital

Authorized

5,000,000 shares of 30 cents (Australian)
par value

Issued

500,000 shares issued for properties	180,000
<u>569,674 shares issued for cash</u>	<u>205,083</u>

1,069,674 total shares issued 385,083

\$514,909

APPROVED ON BEHALF OF THE BOARD

DIRECTOR

DIRECTOR

CANADIAN SOUTHERN CROSS MINES N.L.

SCHEDULE OF DEFERRED EXPENDITURE

FROM 30 JUNE, 1966 TO 30 NOVEMBER, 1967

CANADIAN FUNDS

Mine development expenditure

Balance at 30 June, 1966		\$108,160
Expenditure since -		
Diamond drilling	\$ 22,793	
Engineers and Geologist fees	21,822	
Sundry	1,847	
Equipment rental	462	
Maps and drafting	692	
Miscellaneous Field expense	11,364	
Travel	778	
Telephone	1,323	
		<u>61,081</u>
Balance at 30 November, 1967		<u>\$169,241</u>

Exploration

Balance at 30 June, 1966		35,996
Expenditure since -		
Engineers and Geologist fees	11,691	
Miscellaneous Field expense	9,311	
Motor vehicle - net cost after disposal	3,432	
Camp equipment and supplies	4,434	
Equipment rental	459	
Maps	193	
		<u>29,520</u>
Balance at 30 November, 1967		<u>\$ 65,516</u>

CANADIAN SOUTHERN CROSS MINES N.L.

SCHEDULE OF DEFERRED EXPENDITURE

FROM 30 JUNE, 1966 TO 30 NOVEMBER, 1967

CANADIAN FUNDS

Administration expenditure

Balance at 30 June, 1966		\$ 39,954
Expenditure since -		
Head Office costs		
Secretarial, accounting and legal	\$ 6,619	
Bank charges	120	
Printing and stationery	2,611	
Travelling	11,185	
Miscellaneous and general	1,178	
Telephone	598	
Legal	1,031	
Transfer and registration fees		
and expenses	630	
Administration	4,500	
Insurance	100	
		<u>29,172</u>
Balance at 30 November, 1967		<u>\$ 69,126</u>

CANADIAN SOUTHERN CROSS MINES N.L.
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FROM INCEPTION OF COMPANY (JUNE 15, 1965)
TO 30 NOVEMBER, 1967
CANADIAN FUNDS

Source of funds

569,674 shares sold for cash	\$205,083
Loan from Speculative Investments Co. Limited	<u>71,657</u>
	276,740

Application of funds

Payments on options on mining properties	\$ 13,332
Mine development expenditure	169,241
Exploration	65,517
Administration	69,126
Organization cost	<u>16,228</u>
	333,444

Excess of expenditure over capital funds provided	<u>\$ 56,704</u>
---	------------------

The excess expenditure was provided from

Accounts payable - sundry	13,380
Watts, Griffiths and McQuat Limited	<u>44,789</u>
	58,169

Less - Current assets	<u>1,465</u>
-----------------------	--------------

\$ 56,704

CANADIAN SOUTHERN CROSS MINES N.L.

NOTES TO THE FINANCIAL STATEMENT

NOVEMBER 30, 1967

NOTE I

- (a) Since the date of the Balance Sheet the Company has made the following option payments on its mining properties in Western Australia:

Mary Springs - An amount of \$60,000.00 has been paid to exercise the option and an additional amount of \$60,000.00 is required to be paid so long as there shall be production, such payment to be made in annual amounts commencing one year from the date of exercise equal to 5% of the value of ore produced or \$9,600.00 (Canadian) whatever is greater.

Thornton Option - \$2,000.00 Canadian was paid with a balance of \$5,000.00 to be paid on or before November 10, 1968.

- (b) The Company has an option to purchase the following mining leases situated in the Pilbora Goldfield, Western Australia:

- 1) "Bamboo Queen"
"Queen Deeps"
- 2) "Mount Prophecy North"
"Mount Prophecy " "
"Irene"

Item (1) calls for a payment by February 1, 1968 of \$500.00 to keep the option on these leases in good standing to February 1, 1969 when a final payment of \$5,000.00 is to be made if the company wishes to exercise said option

Item (2) calls for a payment by February 1, 1968 of \$1,000.00 to keep the option on these leases in good standing to February 1, 1969 when a final payment of \$50,000.00 Canadian is to be made if the company wishes to exercise said option.

CANADIAN SOUTHERN CROSS MINES N. L.

MARY SPRINGS LEAD DEPOSIT

INTRODUCTION

The Mary Springs lead deposit is in the Northampton Mineral Field of Western Australia. It occurs as massive to disseminated galena, without other economic metal, at or near the contacts of a steep-dipping dolerite dike. The present owners have mined some 252 tons of lead since 1951 from stopes to a depth of 100 feet and are currently reported to be mining at the rate of 2,000 tons per year of mineralized rock (Ref. 1)

After investigation in January, 1966, Canadian Southern Cross Mines N. L. optioned the property, and several others. To-date, 14 diamond drill holes totalling 4,136 feet have been completed on the Mary Springs property. Geochemical, geophysical surveys and some drilling have been done on other properties, the most promising of which is the Thornton. All this exploratory work has been supervised by Watts, Griffis and McOuat (Australia) Pty. Limited.

SUMMARY AND CONCLUSIONS

Core assaying of surface diamond drilling has indicated 84,675 tons grading 17.7% lead, after allowance for mining dilution. This tonnage is contained in two parallel veins, 3.4 to 10.8 feet wide, 300 feet long and within 300 feet of surface. The property is now being worked on a small scale by the vendors from two shafts 100 feet deep.

There are geophysical indications of possible repetitions of other deposits on strike. Downdip, the bottom of the veins is marked by a flattening of the dip. It is possible that deep drilling may locate similar occurrences in steeper areas. Other properties optioned by the Company in the same area warrant exploration.

The estimated new capital required for plant and buildings to mine 70 tons per day and working capital for 3 months' production, is \$401,050. The estimated net profit after taxes and property payments is \$652,630 in 4.7 years, leaving \$187,412 after loan redemption with interest, at 12¢ per pound for lead.

There is strong evidence in drift sampling and sludge assays that the drill cores undervalue the property. The ground is difficult to core, core recovery was poor and the friable galena is easily crushed.

GENERAL CONDITIONS

The Mary Springs property is located 44 miles north by paved highway from a Government gravity concentrator at Northampton. This mill could handle 1,350 tons per month of Mary Springs ore at a reasonable charge. A further 150 tons per month of hand-sorted direct shipping ore would bypass the mill. Northampton is connected to Geraldton, a seaport, by 31 miles of good road. Privately-owned boat loading facilities are available at Geraldton.

Flow of mine water is reported to be more than enough for mining purposes. Drinking water can be trucked to the mine from a well two miles away.

The climate is favourable and the labour supply adequate for the small operation proposed.

Power would be supplied by diesel engine.

RESULTS OF WORK DONE

The 14 drill holes totalling 4,136 feet have indicated two apparently continuous zones of mineralization near the contacts of the dolerite dike.

The hangingwall zone is about 300 feet long, averages 5 feet in horizontal width and extends from surface to a depth of 320 feet. Rake or plunge is steep, but not yet defined. The average grade, by core assay, is 22.8% lead.

The footwall zone lies parallel to the hangingwall zone, separated from it by 30 to 60 feet of dolerite. It is similar in length and depth to the hangingwall zone, but averages 5.7 feet in horizontal width and grades 18.1% lead by core assay.

The walls are not barren, but show numerous small stringers and patches of galena extending into the dolerite, which is kaolinized and altered near the mineralization. The veins are described (Reference 1) as occurring in a gangue of brecciated, silicified and vuggy material.

Average core recovery in the zones was 43% by weight and sludge recovery only 4.4% of the calculated expectancy. (Reference 1) Sludge assays and drift sampling were much higher than core assays, strongly indicating that the cores undervalue the property. In this estimate of profitability, the core values were used, without adjustment.

SUMMARY OF DRILL-INDICATED TONNAGE AND GRADE

<u>Zone</u>	<u>Horizontal Width (feet)</u>	<u>Vertical Area (sq. ft.)</u>	<u>Cu. Ft. per ton</u>	<u>Tons</u>	<u>Grade % Lead</u>
Hangingwall	5.0	60,400	9.5	31,800	22.8
Footwall	5.7	74,911	10.0	42,700	18.1
Total - Before Dilution				74,500	20.1
15% Hangingwall Zone Dilution				4,770	1.08
15% Footwall zone Dilution				6,405	0.90
Hangingwall Zone - after dilution				36,570	19.9
Footwall Zone - after dilution				49,105	15.8
Total Diluted Tonnage and Grade				85,675	17.7
Less - estimated tonnage mined by vendor				1,000	
Net Diluted Tonnage and Grade				84,675	17.7

PRODUCTION PLANS

There are two existing shafts to the 100-foot level, reported to be in operating condition (Reference 3). On exercise of the option, it is proposed to equip one of these shafts for hoisting 70 tons per day in one shift and begin production at that rate within three months from stopes on the 100-foot level.

In the same three-month period, sinking equipment would be installed and a new vertical shaft collared in the footwall.

In the second three-month period, the new shaft would be sunk to a depth of 330 feet, and three stations cut. Mining 4,500 tons from the 100 level, through an existing shaft, would produce an estimated 900 tons of 80% lead concentrates for which an ore buyer or bank would advance at least 80% of the estimated net value.

Subsequent development work and other operating cost should be self-sustaining. The estimate of new funds required is, therefore, confined to the first six months.

Actually, revenue could be realized on production of 500 tons of concentrates. The estimate of costs for 6 months includes a margin of safety.

ESTIMATE OF CAPITAL REQUIRED

Expenditures to-date (approx. \$150,000)

Property Payment - January 12, 1968	\$60,000
Mining Equipment (used) and buildings	150,000
Equip existing shaft for production	10,000
Sink new shaft - 330' at \$175.00	57,750
Cut 3 stations - 15,000 c.f. at \$0.75	11,250
Working Capital - 4,500 tons at \$12.86	57,870
Overhead & Administration - 6 months at \$9,030.00	<u>54,180</u>

Estimate of Total Capital Required \$401,050

ESTIMATE OF OPERATING COST

	<u>Per Day</u>	<u>Per Ton Ore</u>
Exploration and Development	\$70.00	\$1.00
Mining - 70 t.p.d.	455.00	6.50
Truck to Mill - 70 t.p.d. at \$2.20	154.00	2.20
Mill - 63 t.p.d. at \$2.81	177.03	2.53
Truck to Port - 14 t.p.d. at \$1.55 -	21.70	0.31
Boat Loading - 14 t.p.d. at \$1.75 -	24.50	0.35
Overhead and Administration	<u>420.00</u>	<u>6.00</u>
Estimated Total Operating Cost -	<u>\$1,322.23</u>	<u>\$18.89</u>

ESTIMATE OF REVENUE AND OPERATING PROFIT

This estimate is based on past results of treating Mary Springs ore in the Government mill, with reasonable improvement resulting from recent additions to milling equipment. Revenue is calculated from a tentative quotation from an ore-buying agency for Japanese consignment.

Concentrate Grade -	80% Pb
Recovery -	90%
Mill Heads -	17.7% Pb (by drill core)
Ratio of Concentration -	$\frac{80}{17.7 \times .9} = 5 : 1$

Allowance for shipping loss - 1%

Pay for 95% of contained lead

Treatment charge - \$Cdn. 20.75/short ton

Sampling and Assaying charge - \$Cdn. 0.75/short ton

Sales Commission - 2%

Ocean Freight, including insurance, Geraldton to Japan - \$15.00/short ton.

	<u>Pb at 12¢/lb.</u>	<u>Pb at 10¢/lb.</u>
Gross revenue per ton conc.	\$180.58	\$150.48
Smelter Charges	<u>21.50</u>	<u>21.50</u>
	\$159.08	\$128.98
Commission 2%	<u>3.18</u>	<u>2.58</u>
	\$155.90	\$126.40
Ocean Freight and Insurance	<u>15.00</u>	<u>15.00</u>
Net Return on Boat at Geraldton	\$140.90	\$111.40
Net Return per ton ore	\$ 28.18	\$ 22.28
Estimated Operating Cost	<u>18.89</u>	<u>18.89</u>
Estimated Operating Profit	\$ 9.29	\$ 3.39

ESTIMATE OF NET PROFIT

With lead at 12¢ per pound, the estimated 84,675 drill-indicated tonnage at 17.7% lead could yield a total operating profit of \$786,630 in 4.7 years.

Estimated Total Operating Profit	\$786,630
Estimated Total Income Tax -	\$74,000
Final Property Payment	<u>60,000</u> <u>134,000</u>
Estimated Net Profit	\$652,630
Repayment of Loan with interest	<u>465,218</u>
Net Profit after Write-offs	<u><u>\$187,412</u></u>

Respectfully submitted,



Toronto, Canada
January 9, 1968

G. H. Gibbs, B.A.Sc., P.Eng.

REFERENCES

1. Feasibility Study on Mary Springs Lead Deposit by James A. Bates dated April 25th, 1967.
2. Memo on Australian Income Tax by D. R. Cheeseman dated May 22nd, 1967.
3. Progress Report letter by J. A. Bates dated December 29th, 1967 up-dating his Feasibility Study.
4. Letter from R. P. King, The British Metal Corporation (w. A.) Pty. Ltd., proposing advance payments on concentrates.
5. Copy of Purchase-Option agreement dated January 12th, 1966.
6. Memo on Revised Tonnage Factors by C. K. O'Connor to J. A. Bates dated December 29th, 1967, with graph.

CERTIFICATE

I, GORDON HOLMES GIBBS, of the City of Toronto, in the Province of Ontario, hereby certify:

1. THAT I am a graduate in Mining Engineering of the University of Toronto (1931) and have practised in this profession for more than thirty years.
2. THAT I am a member of The Association of Professional Engineers of Ontario.
3. THAT I have no personal interest, nor do I expect to receive any interest in the property involved in this report, or in the securities of Canadian Southern Cross Mines N. L., directly or indirectly.
4. THAT this report is based on a study of the records and previous reports.

Dated at Toronto, Canada,
this 9ths day of January, 1968.

G. H. Gibbs, B.A.Sc., P.Eng.



15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	According to the records of the Company's stock registrar and transfer agent: Dynasty Investments Limited, Suite 1503, 330 Bay Street, Toronto, Ontario 540,496 shares * Jones, Gable and Co. Limited, Suite 1802, 110 Yonge Street, Toronto, Ontario. 230,000 shares Doherty, Roadhouse & McCuaig Bros., 335 Bay St., Toronto, Ontario. 226,570 shares South-Link Co. Ltd., Bassau, Bahamas. 198,000 shares Dr. Frank P. Giardine, 2072 Lakeshore Road East, Oakville, Ontario. 69,100 shares (Beneficially owned). * of which 32,500 shares are beneficially owned. The beneficial ownership of shares registered in brokers' names is not known.																																						
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The present Directors of the Company are believed to be in such a position, dependent upon receipt of proxies in sufficient number from other shareholders.																																						
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><thead><tr><th>Common Shares</th><th></th><th>Cost</th><th>Market</th></tr></thead><tbody><tr><td>3,000</td><td>Atlantic Sugar Refineries Ltd.</td><td>\$ 36,820.38</td><td>\$ 33,375.00</td></tr><tr><td>3,000</td><td>Canadian Breweries Limited</td><td>24,116.30</td><td>23,250.00</td></tr><tr><td>500</td><td>Denison Mines Limited</td><td>34,740.00</td><td>41,000.00</td></tr><tr><td>500</td><td>Noranda Mines Limited</td><td>25,837.79</td><td>25,062.50</td></tr><tr><td></td><td></td><td><u>\$121,514.47</u></td><td><u>\$122,687.50</u></td></tr></tbody></table> <p>Since the date of the November 30, 1967 Balance Sheet, the Company has sold the following investments:</p> <table><thead><tr><th></th><th>Cost</th><th>Net Proceeds</th></tr></thead><tbody><tr><td>1700 shares Trans Prairie Pipe</td><td>\$13,905.62</td><td>\$16,349.75</td></tr><tr><td>300 shares Denison Mines</td><td>20,902.50</td><td>23,838.75</td></tr><tr><td></td><td><u>\$34,808.12</u></td><td><u>\$40,188.50</u></td></tr></tbody></table>	Common Shares		Cost	Market	3,000	Atlantic Sugar Refineries Ltd.	\$ 36,820.38	\$ 33,375.00	3,000	Canadian Breweries Limited	24,116.30	23,250.00	500	Denison Mines Limited	34,740.00	41,000.00	500	Noranda Mines Limited	25,837.79	25,062.50			<u>\$121,514.47</u>	<u>\$122,687.50</u>		Cost	Net Proceeds	1700 shares Trans Prairie Pipe	\$13,905.62	\$16,349.75	300 shares Denison Mines	20,902.50	23,838.75		<u>\$34,808.12</u>	<u>\$40,188.50</u>		
Common Shares		Cost	Market																																				
3,000	Atlantic Sugar Refineries Ltd.	\$ 36,820.38	\$ 33,375.00																																				
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18. Brief statement of any lawsuits pending or in process against company or its properties.	None																																						
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None																																						
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	No other material facts. No shares are in the course of primary distribution.																																						

CERTIFICATE OF THE COMPANY

DATED January 8, 1968.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"P.C.A. Giardine" [Signature]

BUNKER HILL EXTENSION MINES LIMITED

CORPORATE
SEAL

"W. D. Paterson" [Signature]

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

MAY

TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT NO. 174.
FILED, APRIL 21st, 1964.

BUNKER HILL EXTENSION MINES LIMITED
Full corporate name of Company
AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 1037 dated January 24, 1964, and
Amending Filing Statements, No. 167 dated March 20, 1964, and No. 170 dated March 25, 1964.

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	New underwriting and option agreement on additional treasury shares in the capital of the Company.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized - 4,000,000 shares without par value Issued - 3,999,000 shares
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>Under the agreement of March 25, 1964, Goodwin, Harris & Co. Limited, for a client, has purchased 400,000 shares at 35 cents each, 200,000 shares at 35 cents each and 200,000 shares at 40 cents each, for a total price of \$270,000 received by the Company. There are still 200,000 shares under option at 45 cents per share, subject to an increase in the Company's authorized capital.</p> <p>By agreement dated April 20, 1964, Goodwin Harris & Co. Limited acting for a client, has agreed subject to the increase in capital becoming effective, to immediately thereafter purchase the aforesaid 200,000 shares under option to it at 45 cents per share. By such agreement, and subject to such increase in capital, and subject to a prospectus of the Company being filed with the Secretary of State at Ottawa, Goodwin Harris & Co. Limited, acting as aforesaid, has agreed to purchase, as soon as the same are available for delivery, 100,000 treasury shares in the capital of the Company at a price of 60 cents per share. In consideration thereof, the Company has granted to Goodwin, Harris & Co. Limited, acting as aforesaid, options to purchase all or any part of an additional 900,000 treasury shares in the capital of the Company as follows:- 100,000 shares at each of the respective prices of 60 cents, 70 cents, 80 cents and 90 cents and \$1 per share, exercisable within 2, 4, 6, 9 and 12 months respectively, and 200,000 shares at \$1.25 per share and 200,000 shares at \$1.50 per share exercisable within 15 and 18 months respectively.</p>
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Goodwin Harris & Company Limited is acting as agent on behalf of Dynasty Investments Limited, Suite 704, 330 Bay Street, Toronto, Ontario. The only person holding a greater than 5 per cent interest in Dynasty Investments Limited is P.C.A. Giardine, 191 Queen Mary Drive, Oakville, Ontario. Mr. Giardine is also the President and a director of Bunker Hill Extension Mines Limited.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company will use the proceeds from the sale of shares underwritten and optioned as above set out, in the exploration of its existing properties to the extent necessary and justified by preliminary exploration thereof. No part of such funds will be used to acquire other properties unless and until a further amending filing statement has been filed with the Toronto Stock Exchange.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	The Company bought an additional 1,000 shares of Texas Gulf Sulphur at a price of \$25 7/8, and has bought a further 2,000 shares at a total cost of \$69,176.38. These 4,000 shares owned by the Company have a total cost of \$124,615.67, and have a present market value of \$161,000 (US).
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	No other material facts. The shares purchased by Goodwin Harris & Company Limited under their recent underwriting and option agreements are in primary distribution, as will be the shares to be purchased under the newest agreement of April 20, 1964, as and when purchased.

DATED April 21, 1964

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

BUNKER HILL EXTENSION MINES LIMITED
"P.C.A. Giardine" P.C.A. Giardine CORP. SEAL
"W.D. Paterson" W.D. Paterson

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

GOODWIN HARRIS & COMPANY LIMITED

"A.G. White" A.G. White
"M.A. Hudson" M.A. Hudson

FINANCIAL STATEMENTS

BUNKER HILL EXTENSION MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD MARCH 11, 1964 to APRIL 21, 1964

Source of Funds

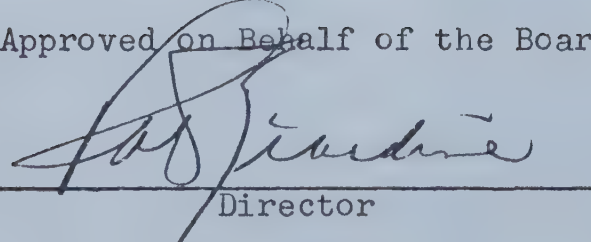
Proceeds from sale of treasury shares	\$ 390,000.00
Accounts receivable	<u>50.45</u>
	<u>\$ 390,050.45</u>

Application of Funds

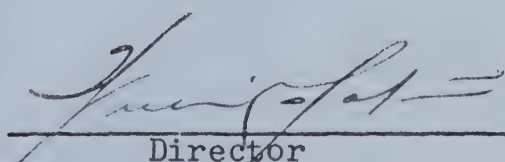
Administrative Expenditures	\$ 3,497.94
Exploration and development expenditures	13,989.00
Mining claims purchased	10,000.00
Mining claims staked for Company	1,200.00
Purchase of 4,000 shares Texas Gulf	<u>124,615.67</u>
	\$ 153,302.61

<u>Net Increase in Working Capital</u>	<u>236,747.84</u>
	<u>\$ 390,050.45</u>

Approved on Behalf of the Board



Director



Director

THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS AMENDING FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY. THIS AMENDING FILING STATEMENT IS NOT TO BE REPRODUCED IN WHOLE OR IN PART WITHOUT THE WRITTEN APPROVAL OF THE TORONTO STOCK EXCHANGE.

TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT NO. 195.
FILED, MAY 21st. 1964.

BUNKER HILL EXTENSION MINES LIMITED

Full corporate name of Company

AMENDING FILING STATEMENT

File

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 1037 dated January 24, 1964, and Amending Filing Statements No. 167 dated March 20, 1964, No 170 dated March 25, 1964, and No. 174 dated April 21, 1964.

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	Acquisition of property in Township of Wark, District of Cochrane, Ontario.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized - 6,000,000 shares without par value Issued - 4,299,000 shares
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	The Company has now received payment for 200,000 shares at 45 cents each optioned to Goodwin Harris & Company Limited (for a client) under the previous agreement of March 25, 1964. The Company has also received payment for 100,000 shares underwritten at 60 cents each by the said Goodwin Harris & Company Limited (for a client) under the current agreement of April 20, 1964. A total of 900,000 shares is under option pursuant to this latter agreement.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company intends to use a portion of its funds to examine the property in Wark Township referred to in this Statement. It is expected that the cost will be \$2,500.00 for geophysical surveys, and \$12,500.00 for diamond drilling if indicated by the surveys. No part of the Company's funds will be used to acquire other properties unless a further amending filing statement is filed with the Toronto Stock Exchange. Reference is made to the Report of Ross D. Lawrence, P. Eng., dated May 12, 1964, respecting the aforesaid Wark Township property.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	By agreement made May 12, 1964, with Eric Thorne of Oakville, Ontario (as vendor) the Company will acquire from Mr. Thorne all right, title and interest in parcel 1251, South-East Cochrane, being the south half of Lot 11, Concession 4, Township of Wark. As consideration for this property, the Company will pay Mr. Thorne the sum of \$20,000.00 and will allot and issue to him 400,000 fully paid and non-assessable shares in its capital. Of these shares, certificates for 360,000 shares, when issued, will be held in escrow by the Stock Registrar and Transfer Agent of the Company and will require the prior written consent of the Toronto Stock Exchange before any release from escrow.

FINANCIAL STATEMENT

BUNKER HILL EXTENSION MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD APRIL 21, 1964 TO MAY 12, 1964

Source of Funds

Proceeds from sale of Treasury shares \$ 230,000.00

Application of Funds

Administrative expenditures \$ 6,002.64

Exploration and Development expenditures 893.44

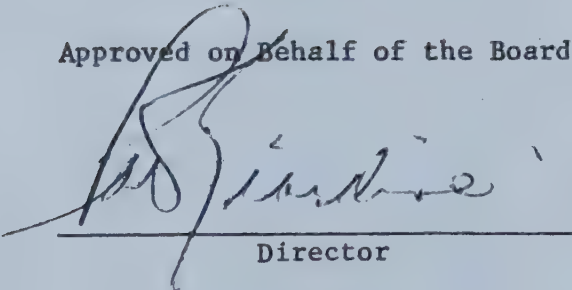
Purchase of 2,000 shares
Texas Gulf Sulphur Company 95,820.37

\$ 102,716.45

Increase in Working Capital 127,283.55

\$ 230,000.00

Approved on Behalf of the Board:



Director



Director

ENGINEER'S REPORT

Note - The following are excerpts from a report by R.D. Lawrence, B.A.Sc., M.Comm., P.Eng., dated May 12th, 1964, on the mining claims located in Wark Township, Province of Ontario. A complete copy of this report is on file at the Toronto Stock Exchange.

REPORT

PATENTED LOT

SOUTH 1/2 LOT 11 CONCESSION IV

WARK TOWNSHIP

for

BUNKER HILL EXTENSION MINES LIMITED

SUMMARY

This property of Bunker Hill Extension Mines Limited, consisting of about 160 acres, is located in Wark Township about 18 miles from Timmins. The property is 3-1/2 miles southeast of a base metals find recently announced by Texas Gulf Sulphur Co.

The geology of the area is not well known. A geophysical survey has been recommended as an initial test of the mineral potential of the property.

PROPERTY

The patented lot consists of 160 acres, more or less, and is described as the south half of Lot 11, Concession IV in Wark Township. The title to the property has been searched by the Company's solicitors and no opinion on its validity is offered.

LOCATION AND ACCESS

Access to the property is good. A motor road from the Town of Timmins passes west of Bigwater Lake and then follows a Hydro Electric Power Commission transmission line in a northerly direction. The road and hydro line cross the lot in a northerly direction. The road is very rough in places, but is well built and dry. It is approximately 18 miles from the property to downtown Timmins.

HISTORY

The property was recently acquired following the announcement of a base metals discovery by Texas Gulf Sulphur Co. in Kidd Township, some 3-1/2 miles to the northwest.

No previous work is known to have been done on the property.

CONCLUSIONS & RECOMMENDATIONS

The area is one of heavy overburden with very imperfectly known geology. A geophysical study of the property is therefore recommended as a first step in probing for mineral potential.

It is recommended that a combined electromagnetic and magnetometer survey be conducted along lines spaced at 400-foot intervals oriented in a north-south direction.

Dependent on the results of the above survey, a programme of diamond drilling may be warranted.

COSTS OF WORK

The recommended programme can be completed at a cost not exceeding \$2500. A follow-up programme of 2000 feet of diamond drilling would cost not more than \$12,500, which would include all support costs and engineering.

Respectfully submitted,

Ross D. Lawrence

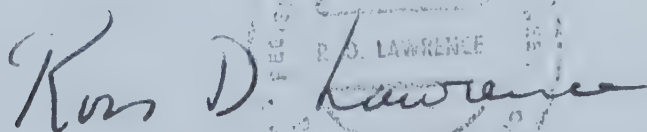
Ross D. Lawrence, B.A.Sc., M. Comm.,
P. Eng.



CERTIFICATE

I, Ross D. Lawrence, state:

1. That I am a geological engineer and reside at 21 Munro Blvd., Willowdale, Ontario.
2. That I am a Registered Professional Engineer in the Province of Ontario.
3. That I graduated from the University of Toronto in 1956 with the degree of Bachelor of Applied Science, in Applied Geology, and in 1949 with the degree of master of Commerce.
4. That I have been engaged in geological work continuously for eight years.
5. That I have no interest, direct or indirect, in the property described in this report nor in the securities of Bunker Hill Extension Mines Limited, nor do I expect to receive any interest.
6. That the foregoing report is based upon an examination of the property, upon a study of the available maps and on my general knowledge of the area.

The block contains a handwritten signature in cursive script that reads "Ross D. Lawrence". To the right of the signature is a circular professional seal. The seal has "ON" at the top and "PROV. OF ONT." at the bottom. Inside the circle, it says "REGISTERED PROFESSIONAL ENGINEER" and "R. D. LAWRENCE".

Dated at Toronto
this 12th day of May, 1964

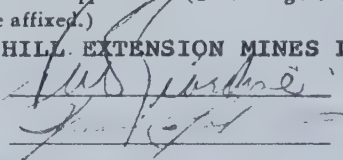
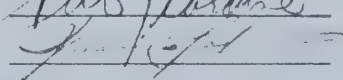
Ross D. Lawrence, B.A.Sc.
M. Comm., P. Eng.

<p>12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.</p>	<p>Eric Thorne has informed the Company that out of the aforesaid consideration he is paying to Jessie H. Wilford and Helen C. Winton of Hespeler, Ontario, the sum of \$20,000.00 and 10,000 free shares in the capital of the Company. Otherwise, there is no person having any interest in the cash and share consideration being paid and issued by the Company.</p>
<p>17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.</p>	<p>The Company has purchased an additional 2,000 shares of Texas Gulf Sulphur for \$95,820.37 (Canadian), bringing to 6,000 shares the total holdings of the Company in Texas Gulf Sulphur.</p>
<p>20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.</p>	<p>Eric Thorne aforesaid has advised the Company that he has granted to Dynasty Investments Limited, 704, 330 Bay Street, Toronto, Ontario, an option to buy from him all or any part of the aforesaid 360,000 escrowed shares of the Company, at a price of 25 cents per share, until May 15, 1965. P. C. A. Giardine, the President of Bunker Hill Extension Mines Limited, is the controlling shareholder of the said Dynasty Investments Limited. There are no other material facts. The shares of the Company which have been recently purchased by the above named Underwriter, are in primary distribution.</p>

DATED May 13, 1964

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"P.C.A. Giardine"  BUNKER HILL EXTENSION MINES LIMITED
"W. D. Paterson"  CORPORATE SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT NO. 167.
FILED, MARCH 12th. 1964.

BUNKER HILL EXTENSION MINES LIMITED

Full corporate name of Company

AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 1037 dated January 24, 1964.

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	<p>(i) the proposed increase in the capital of the Company to 6,000,000 shares without par value, by creation of 2,000,000 additional shares, ranking equally with the presently authorized shares, such increase to be subject to approval of shareholders and to be effected through supplementary letters patent;</p> <p>(ii) acquisition of 12 unpatented mining claims in Kidd Township, Porcupine Mining Division;</p> <p>(iii) appointment of a new Director, and change of head office address.</p>
2. Head office address and any other office address.	The head office is now located at Suite 704, 330 Bay Street, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>Kenneth W. MacLaren is no longer a Director of the Company.</p> <p>To fill the vacancy arising from the resignation of Mr. MacLaren, R.W. McGregor, 3 Hatton Court, Islington, Ontario, has been appointed a Director. Mr. McGregor is a Director of Arthurs-Jones Lithographing Limited of Toronto.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	<p>Authorized - 4,000,000 shares without nominal or par value.</p> <p>Issued - 2,549,000 shares, all as fully paid and non-assessable</p>
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>Goodwin Harris & Co. Limited (acting on behalf of its client Dynasty Investments Limited) and under the agreement made as of January 24, 1964, referred to in filing statement No. 1037, has purchased 400,000 shares from treasury at 10 cents per share and has now exercised its option on 200,000 treasury shares at 15 cents per share. There are thus 200,000 shares under option at 20 cents until August 19, 1964 and 200,000 shares under option at 25 cents until November 19, 1964.</p>
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>Subject to acquisition by the Company of 12 unpatented mining claims in Kidd Township, referred to in this amending filing statement, the Company intends to carry out thereon an electromagnetic survey with subsequent detailed magnetometer work on any indicated conductors. The cost is estimated at \$1,875 and future additional costs will depend upon the results of the preliminary phase. Reference is made to the report of W. J. Elliott, P. Eng., dated March 5, 1964 filed herewith.</p>

FINANCIAL STATEMENTS

BUNKER HILL EXTENSION MINES LIMITED
(Incorporated under the Laws of Ontario)

BALANCE SHEET

MARCH 10, 1964

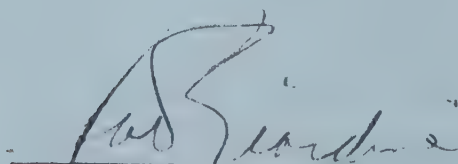
A S S E T S

Cash	\$ 43,140.67	
Accounts Receivable	<u>50.45</u>	\$ 43,191.12
Investments - 260,000 shares of Explorers Alliance Limited - at nominal value		2,600.00
Interest in mining claims		1,500.00
Other Investments - at nominal value		1.00
Preproduction Expenditures		<u>3,505.91</u>
		<u>\$ 50,798.03</u>


L I A B I L I T I E S

Accounts payable		\$ 302.97
Shareholders Equity		
Capital stock		
Authorized - 4,000,000 shares of no par value		
Issued - 2,549,000 shares	\$ 530,110.00	
Deficit	<u>479,614.94</u>	<u>50,495.06</u>
		<u>\$ 50,798.03</u>

We hereby certify the above to be in accordance
with the records of the Company and there has
been no material change since that date.



Director



Director

BUNKER HILL EXTENSION MINES LIMITED

STATEMENT OF PREPRODUCTION EXPENDITURES

FOR THE PERIOD NOVEMBER 1, 1963 TO MARCH 10, 1964

Exploration and Development

Mining licenses and taxes	\$ 505.00	
Engineering expenses	<u>25.00</u>	\$ 530.00

Administrative expenses

Shareholders Information	\$ 50.00	
Rent, telephone and office expenses	189.68	
Legal and audit fees	964.72	
Directors fees	300.00	
Administrative salary	500.00	
Stock exchange fees	200.00	
Travelling	624.00	
Corporation Taxes	85.51	
Licenses and fees	<u>62.00</u>	<u>2,975.91</u>
		<u>\$ 3,505.91</u>

BUNKER HILL EXTENSION MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD NOVEMBER 1, 1963 TO MARCH 10, 1964

Source of Funds

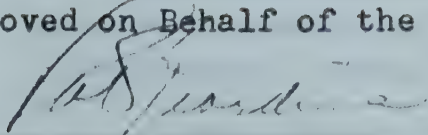
Proceeds from sale of Treasury shares	\$ 40,000.00
	<u>\$ 40,000.00</u>

Application of Funds

Administrative expenditures	\$ 2,975.91
Exploration and Development expenditures	<u>530.00</u>
	\$ 3,505.91

<u>Net Increase in Working Capital</u>	<u>36,494.09</u>
	<u>\$ 40,000.00</u>

Approved on Behalf of the Board:



Director



Director

ENGINEER'S REPORT

REPORT

DYNASTY INVESTMENTS LIMITED
KIDD TOWNSHIP, PORCUPINE MINING DIVISION
ONTARIO

SUMMARY

The property of Dynasty Investments Limited, totalling 12 claims, is located in Kidd Township, Ontario. About 15 miles northwest of Timmins, the property is in a region noted for the gold deposits of the Porcupine camp, and copper occurrences in the Kamiskotia area - in particular the Kam-Kotia mine. The claim-group is entirely covered by overburden, necessitating utilization of geophysical methods of exploration, and thereby restricting exploration to outlining sulphide occurrences rather than gold. It is therefore recommended that an electromagnetic survey be conducted on the properties, with subsequent drilling to follow if warranted.

LOCATION AND ACCESS

The claim group is located in Kidd Township, Porcupine Mining Division, Province of Ontario, approximately 15 miles northwest of the City of Timmins.

The property is comprised of 12 unpatented claims totalling 480 acres and are numbered as follows:

P.50676 to P.56083 inclusive	8 claims
P.56000 to P.56001 inclusive	2 claims
P.55982 to P.55983 inclusive	<u>2 claims</u>
Total	12 claims

These claims may also be described as follows:

South half of Range 6, Lot 8
North half of Range 5, Lot 8
South half of Range 5, Lot 7

Access to the claim group may be gained via auto to Bigwater Lake, approximately ten miles from Timmins; thence by bush road an additional five miles to Lot 4 in Range 5; thence by the Range Line 1½ miles. Otherwise, the lack of lakes of sufficient size would necessitate utilization of a helicopter to land in the muskeg area to the south of the claim group.

HISTORY

The Porcupine area is noted primarily as a gold-producing camp to the southwest of Kidd Township. However, intensive prospecting has been carried out for both gold and base-metals in the outlying areas since 1910. The only ore deposits of economic proportions discovered to date have been the Kam-Kotia copper-zinc deposit in Robb Township, and the copper zone of the McIntyre mine.

The general area has been under investigation over the past several years by some large exploration companies, conducting both airborne and ground surveys. As most of the rock outcroppings have been examined previously, most of the preliminary work currently consists of geophysical surveying followed by diamond drilling.

CONCLUSIONS AND RECOMMENDATIONS

Since no outcroppings are noted to occur within the claim group, geophysical methods of exploration must be utilized. The favourable rock-types of the Kamiskotia area to the west extend into Kidd Township, providing the possibility of encountering sulphide occurrences by means of geophysics.

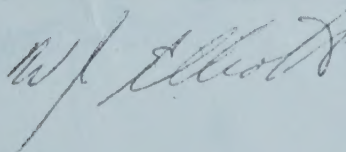
It is therefore recommended that an electromagnetic survey be carried out on the two claim groups, with subsequent detailed magnetometer work on indicated Conductors. A diamond drilling programme would necessarily be dependent upon these surveys.

The cost of this initial programme is estimated as:

Line Cutting - 15 miles at \$50.00	\$ 750.00
per mile	
Electromagnetic Surveying - 15 miles	\$1,125.00
at \$75.00 per mile	<u>\$1,875.00</u>

Additional expenditures will be dependent upon the results of the initial surveys, and the overall cost of diamond drilling in this area including geological supervision, assaying, etc. is estimated at \$5.00 per foot.

Respectfully submitted,



W. J. Elliott, M.A.Sc., P.Eng.

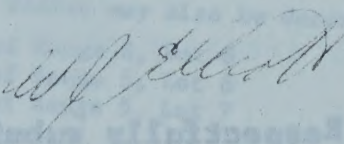
5th March, 1964.

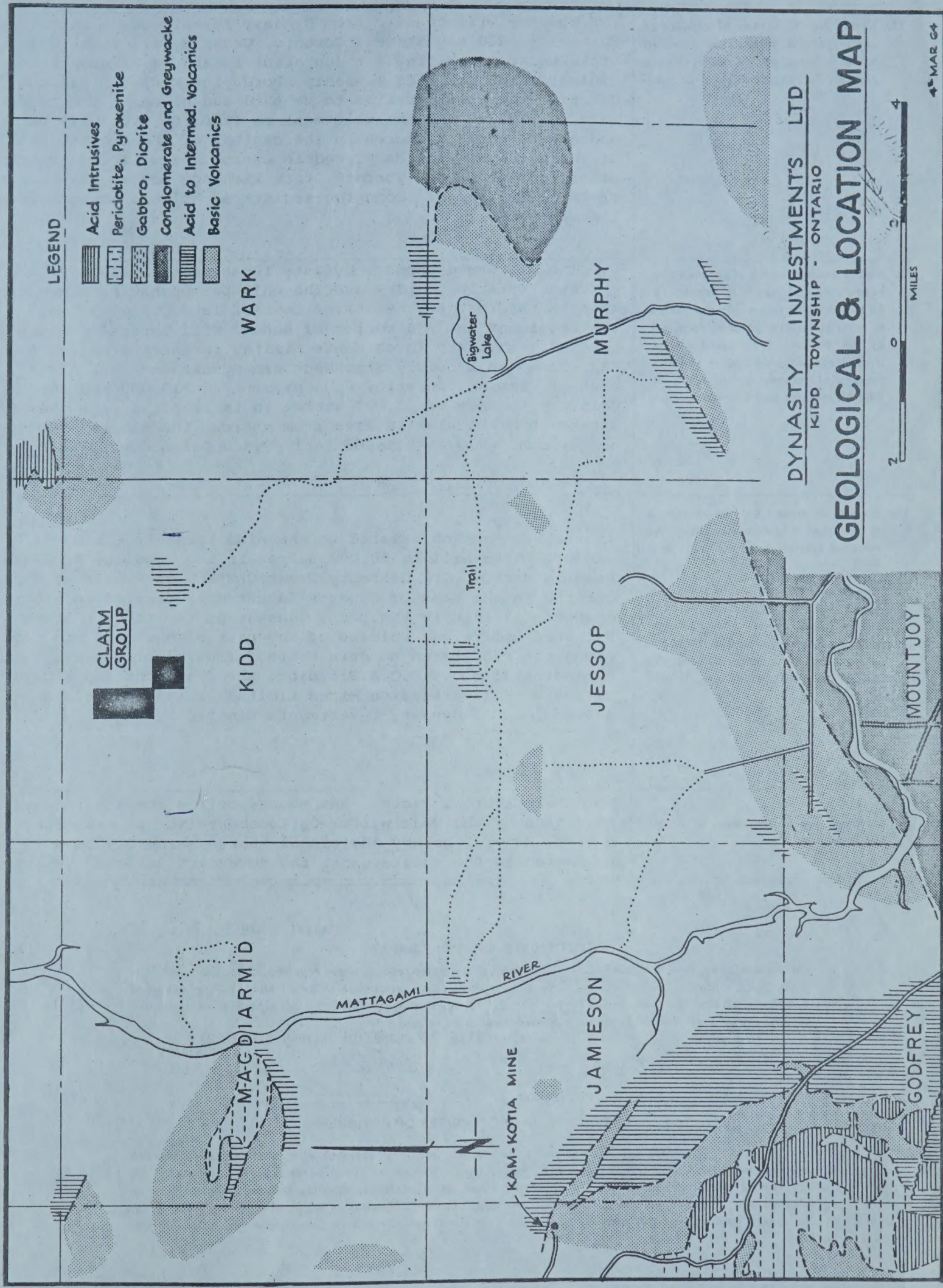
C E R T I F I C A T E

I, WILLIAM JOSEPH ELLIOTT, of the City of Toronto in the County of York and Province of Ontario, hereby certify:

1. That I am a Geological Engineer and reside at 189 Wanless Avenue, Toronto.
2. That I was graduated from the University of Toronto with the degree of B.A.Sc. in 1955 and the degree of M.A.Sc. in 1957, and that I have been practising my profession since that time.
3. That I am a member of the Association of Professional Engineers of the Province of Ontario.
4. That the information in the accompanying report is based upon Government Geological Reports and my personal knowledge of the area.
5. That I have not, nor do I expect to receive, any direct or indirect interest in the properties or securities of Dynasty Investments Limited.

DATED this 5th day of March, 1964.


W. J. Elliott, M.A.Sc., P.Eng.



<p>11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.</p>	<p>The Company will acquire from Dynasty Investments Limited, Suite 704, 330 Bay Street, Toronto, Ontario, all right and title under the Mining Act (Ontario) in and to 12 unpatented mining claims in Kidd Township, Porcupine Mining Division, Ontario. The consideration to be paid and given to the vendor, will be \$10,000 and the allotment to it of 50,000 fully paid and non-assessable shares in the capital of the Company, all of which shares will be placed in escrow and will require the prior consent of the Toronto Stock Exchange before the release of any part thereof among the registered holders thereof from time to time.</p>
<p>12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.</p>	<p>The aforesaid vendor, Dynasty Investments Limited is a private Ontario company and the only person having a greater than 5% interest in the shares thereof is P.C.A.Giardine, the President and a Director of Bunker Hill Extension Mines Limited. Dynasty Investments Limited recently acquired the Kidd Township property from Nedo Bragagnolo and John Angus both of Timmins, Ontario, upon payment of \$10,000 and the delivery to them of 50,000 shares in the capital of Bunker Hill Extension Mines Limited free from escrow. The claims are numbered P.56076 to P.56083 incl. P.56000-1 and P.55982-3.</p>
<p>13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.</p> <p>14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)</p>	<p>If the transaction related to the Kidd Township claims is closed, there will be 50,000 shares in the Company's capital held in escrow with Guaranty Trust Company of Canada at Toronto in the name of Dynasty Investments Limited and these shares will require the prior consent of the Toronto Stock Exchange before the release of any part of the same pro rata among the registered holders thereof from time to time. As indicated above P.C.A.Giardine, the President and a Director of Bunker Hill Extension Mines Limited is the controlling shareholder of Dynasty Investments Limited.</p>
<p>Statement of any other material facts and if none, so state.</p>	<p>No other material facts. The shares of the company recently purchased by the Underwriter-Optionee are in primary distribution, as will be any additional shares which may be so purchased in the future under the agreement referred to above.</p>

DATED March 20, 1964

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

BUNKER HILL EXTENSION MINES LIMITED

"P.C.A. Giardine"

CORPORATE
SEAL

"W.D. Paterson"

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)